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THE WALL STREET JOURNAL.

DOW JONES | News Corp ****** THURSDAY, MARCH 12, 2020 ~ VOL. CCLXXV NO. 59 WSJ.com ★★★★ $4.00

DJIA 23553.22 ▼ 1464.94 5.9% NASDAQ 7952.05 ▼ 4.7% STOXX 600 333.17 ▼ 0.7% 10-YR. TREAS. ▼ 24/32, yield 0.817% OIL $32.98 ▼ $1.38 GOLD $1,641.40 ▼ $17.70 EURO $1.1271 YEN 104.50

What's News

Business & Finance

The longest bull market for U.S. stocks ended when the Dow closed at 23553.22, down 20.3% from its recent high. The S&P 500 fell 4.9% Wednesday, still shy of a bear market, and the Nasdaq gave up 4.7%. **A1, B11**

◆ **Sudden late-day** moves in the stock market are exacerbating what has already been one of the rockiest stretches for financial markets. **B1**

◆ **Boeing said** it would take steps to preserve cash, and a person familiar with the company's plans said it would soon draw down the remainder of a $13.8 billion loan. **B1**

◆ **Carl Icahn has** doubled down on a fight to take control of Occidental Petroleum, buying up more shares of the embattled company as its stock price plummets. **B1**

◆ **Bombardier ousted** CEO Alain Bellemare in a surprise shake-up one month after announcing the sale of its train division to France's Alstom. **B1**

◆ **Many products sold** on Amazon purporting to help protect against the coronavirus as contagion spread were uncertified, counterfeit or deceptively labeled. **B2**

◆ **The U.S. budget deficit** totaled $625 billion in the first five months of this fiscal year, a 15% increase over the same period in 2019. **A2**

◆ **PepsiCo agreed** to buy Rockstar in a move to expand the beverage giant's presence in the fast-growing energy-drink category. **B3**

World-Wide

◆ **President Trump** announced a 30-day ban on some travel from Europe into the U.S. and said he would take emergency action to offer financial assistance to those affected by the coronavirus. **A1**

◆ **The spread** of the coronavirus has become a pandemic, with cases in 112 countries and regions, the World Health Organization declared, as disruptions to daily life ricocheted around the globe. **A6-A9**

◆ **Sanders, facing** a shrinking path to the Democratic nomination, made a case for continuing in the 2020 race as front-runner Biden sought to unite the party behind his candidacy. **A4**

◆ **Harvey Weinstein** was sentenced to 23 years in prison after being convicted of a criminal sex act and third-degree rape. **A1**

◆ **The Supreme Court** allowed the administration to continue enforcing a policy requiring asylum seekers at the southern border to wait in Mexico while their cases are considered. **A5**

◆ **The House passed** a resolution that would limit the president's ability to take military action against Iran without approval from Congress. **A5**

◆ **Two American troops** and a British soldier were killed in a rocket attack on an Iraqi base where coalition forces are stationed. Twelve people were wounded. **A18**

THE FUTURE OF SPORTS

The science behind the next generation of athletes. **R1-10**

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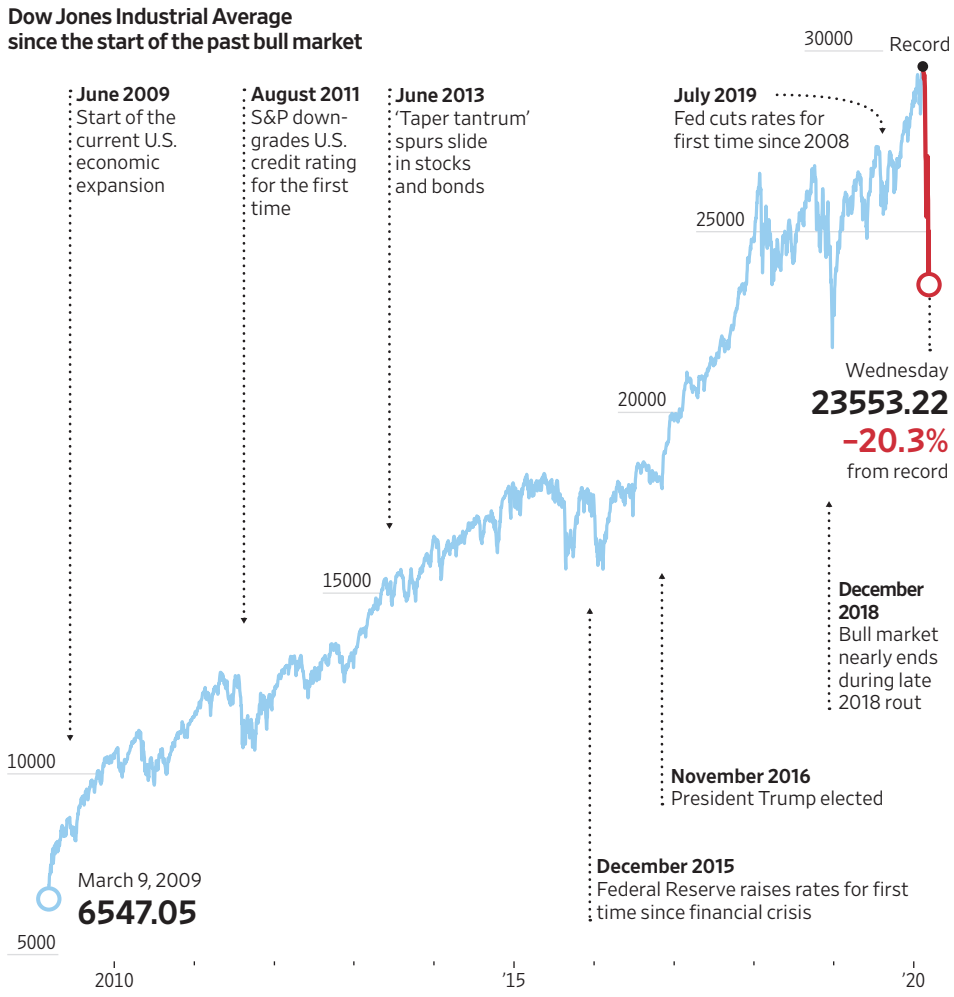
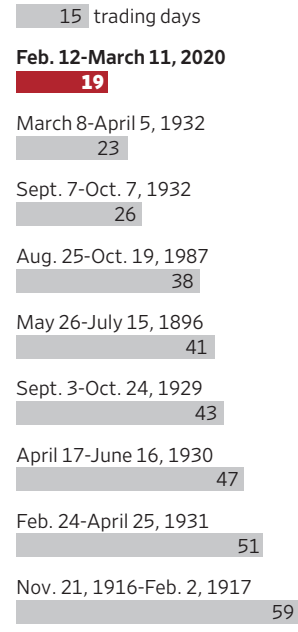
Dow's 11-Year Bull Market Ends

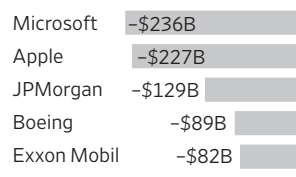


Source: Dow Jones Market Data

Trading days from a Dow peak to entering a bear market



Valuation declines of the Dow's top five companies



Blue chips fall almost 1,500 points as coronavirus imperils economic growth

By Akane Otani And Karen Langley

The longest-ever bull market for U.S. stocks ended Wednesday.

The downturn, marked by a 20% decline from the most recent high for the Dow Jones Industrial Average, heightens fears that the economic expansion that began following the financial crisis could also be on its last legs. Stocks have crumbled, oil prices have tanked and U.S. government bond yields have plumbed record lows amid the rapidly spreading coronavirus.

The Dow closed at 23553.22, down 20.3% from its recent high of 29551.42 reached Feb. 12. That ended the bull market that began on March 9, 2009, one of the bleakest points of the crisis.

The S&P 500 is still shy of a bear market, down 19% from its Feb. 19 peak. It has shed $5.34 trillion in market value; the benchmark closed down 4.9% for the day to 2741.38.

The selloff continued in the stock futures market Tuesday night and early Wednesday in Asia and picked up after President Trump moved to suspend travel from Europe. S&P 500 and Dow futures were both down about 4%. Japan's Nikkei was down 5.2% at midday while Hong Kong's Hang Seng Index was down 3.6%.

Share prices declined rapidly as coronavirus spread around the world and took hold in the U.S. Schools are sending students home. Consumers are canceling vacation plans. And in New York City, the country's financial center, banks have deployed contingency plans used

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◆ Coronavirus is declared a pandemic by WHO..... A7
◆ Close ties to China fueled Iran outbreak..... A9
◆ End-of-day stock trading intensifies..... B1

Trump Curtails Travel From Europe

WASHINGTON—President Trump announced a 30-day ban on some travel from Europe into the U.S. and said he would take action to offer financial assistance to those affected by the coronavirus pandemic in an effort to mitigate the impact of the virus that is rapidly spreading across the country and around the world.

By Andrew Restuccia and Alex Leary and Kate Davidson

Mr. Trump, in a nationally televised address from the Oval Office on Wednesday, said the travel suspension would begin Friday night at midnight and wouldn't apply to the U.K.

The president suggested the restrictions would also apply to cargo shipped into the U.S. from Europe, but the White House later said the restrictions applied only to people and declined to answer other questions.

"The restriction stops people not goods," Mr. Trump later tweeted.

The president's comments came as the virus has spread to more than 100 countries, roiled markets and disrupted daily

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Virus Upends Sports As NBA Halts Games

The NBA abruptly suspended its season Wednesday night after a player tested positive for the coronavirus and the NCAA said that March Madness will be played with no fans on an extraordinary day of upheaval in American sports.

By Ben Cohen, Louise Radnofsky and Jared Diamond

American sports leagues and governing bodies were jolted into action on Wednesday, taking steps to bar spectators from games and mitigate the risk of coronavirus transmission, bowing to escalating pressure from U.S. public-health officials and local governments and setting the stage for what could be the most severe disruptions to sports in more than a half-century.

In the most dramatic action, the NBA put its season on hold after a game between the Utah Jazz and Oklahoma City Thunder was halted moments before tipoff, interrupted by a Thunder official sprinting onto the court. Jazz superstar Rudy Gobert was later identified as the player who tested positive for the coronavirus after he'd

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Sanders Stays in the Race

CHARLES KRUPA/ASSOCIATED PRESS

Sen. Bernie Sanders, facing a shrinking path to the Democratic presidential nomination, made a case for continuing in the race. A4

Weinstein Sentenced to 23 Years In Prison for Sexual Assaults

By Deanna Paul

Harvey Weinstein, the once-powerful and internationally acclaimed Hollywood producer, was sentenced to 23 years in prison following a conviction stemming from sexual-assault allegations that sparked the #MeToo movement.

The sentence marks a shocking turn for Mr. Weinstein, 67 years old, who was viewed as one of Hollywood's most skilled executives until a wave of women accused him of sexual misconduct beginning in 2017. His Oscar-winning hits included "Shakespeare in Love" and "Pulp Fiction."

A Manhattan jury convicted Mr. Weinstein last month on two counts: first-degree criminal sexual act, for forcing oral sex on "Project Runway" production assistant Miriam Haley in 2006; and third-degree rape, for having nonconsensual sex with then-aspiring actress Jessica Mann in 2013.

He was acquitted of the most severe charges—two counts of predatory sexual assault, which carried a possible life sentence. The jury ultimately decided against convicting Mr. Weinstein of raping former "Sopranos" star Annabella Sciorra in the early 1990s.

New York Supreme Court Justice James Burke sentenced Mr. Weinstein to 20 years on the charge of criminal sexual act and three years on the third-degree rape, to be served

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Home for Sale: Includes Pool, Oval Office

* * *

Owners create their own versions of presidential digs

By Charles Passy

WAPPINGERS FALLS, N.Y.—When Greg and Katie Knowles built their dream home a decade ago in this quiet village, they checked off every box in the amenities department and then some.

Indoor saltwater pool? Check. Pipe organ? Air-conditioned dog kennel? Check and check. They also felt they needed something with a statesmanlike touch. So they went full-on presidential and designed a faux Oval Office.

Now they're trying to sell their house.

There have been limited showings and no offers so far,

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The Saudi Prince's Two-Front Battle

Mohammed bin Salman began an oil-price war, sidelined a rival—moves months in the making

By Summer Said, Justin Scheck, Benoit Faucon and Jared Malsin

In just 24 hours, Saudi Arabia's crown prince launched an oil-price war with Russia and sidelined a domestic rival to cement his power at home. But his surprise actions on the world stage and within his own kingdom were set in motion months ago.

As Saudi Arabia was gearing up to sell shares in Saudi Aramco, its national oil company, late last year, Crown Prince Mohammed bin Salman had teamed with Russia to limit oil production and keep prices high. But that partnership was faltering. And in the weeks leading up to the December initial public offering, the crown prince—the kingdom's day-to-day ruler—had clamped down on political rivals in Riyadh.

The two strains culminated publicly—Friday in Riyadh when masked security personnel detained several high-ranking Saudi princes, and Saturday around the world when the crown prince abandoned his Russian alliance and decided to flood the globe with cheap oil. Investors responded Monday by driving down oil and stock prices. It isn't clear if the crown prince's moves were linked. The Saudi government has said little about the detentions.

What is clear is that one of the most powerful men in the

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Per IDC's
latest annual market share results,
Oracle is the #1
Enterprise Applications vendor in
North America
based on market share and revenue.

IDC Worldwide Semiannual Software Tracker, April 2019, results for CY2018. North America is the USA and Canada. Enterprise Applications refer to the IDC markets CRM, Engineering, Enterprise Resource Management (including HCM, Financial, Enterprise Performance Management, Payroll, Procurement, Order Management, PPM, EAM), SCM, and Production and Operations Applications.

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